

Banking & Audit Committee Meeting
March 28, 2017

A meeting of the Banking & Audit Committee of the Board of Finance was held on March 28, 2017 in the 1st Floor Meeting Room of City Hall at 5:30 pm. The following Committee members were in attendance: Cheryl Thibeault, Michael Fiorini and Jake Carrier. Also present were: Comptroller Glenn Klocko, Assistant Comptroller Robin Manuele and Senior Accountant Skip Gillis.

1. The meeting was called to order at 5:30 p.m.

2. Discussion regarding fiscal year 2016 audit and to take any action as necessary.

Cheryl stated this meeting is to hear the issues involved in the audit, document and place the auditors on notice to improve things. If things do not improve the City will go back out to RFP. Glenn stated he has noticed several communities have out an RFP for audit services at this time, at least 10.

Cheryl questioned the mid-level manager leaving in year one and taking files with them. Robin explained in year one they weren't using the portal to share large confidential files as much, Rob who was the mid-level manager left and Brittney replaced him. The audit did not go out until the 11th hour. The second year Scott, the Partner and Lauren, the Manager, did schedule weekly conference calls to discuss progress. In year two, the audit started out with extremely green people all over again, so time was spent re-teaching everything again as there was no experience. Robin stated in year two, again Brittney, the senior person left in November and it was just glossed over the way they handled her leaving, and her replacement and transition, again taking intuitional knowledge with her. Mike Fiorini stated one of the reasons the City went with them was their depth of staff, however it seems they are lacking in that area. Robin stated Lauren is their only manager. Robin explained there were times when the staff was unaware of who was actually here from the audit staff as a lot of electronic communication was done. Discussion continued on the audit.

Cheryl stated the audit staff turnover can't keep happening as we are entering our third year with them. The City needs continuity of a manager on the audit, with a backup trained in case something happens. It was agreed to meet with the auditors for a meeting in May when the initial communication is received to review as a Committee and discuss the expectations of the audit going forward.

3. Adjournment.

On a motion by Jake Carrier, seconded by Mike Fiorini, it was unanimously voted to adjourn at 6:20 p.m.

Respectfully submitted,

Cheryl Thibeault/jam

Cheryl Thibeault
Chairperson